

## HOUSE BILL NO. 266

INTRODUCED BY G. HOLLENBAUGH

A BILL FOR AN ACT ENTITLED: "AN ACT ELIMINATING THE REQUIREMENT THAT A MEMBER OF THE MUNICIPAL POLICE OFFICERS' RETIREMENT SYSTEM MUST CONTINUE TO MAKE THE MEMBER CONTRIBUTION TO THE SYSTEM WHILE PARTICIPATING IN THE DEFERRED RETIREMENT OPTION PLAN; AMENDING SECTION 19-9-1205, MCA; AND PROVIDING AN EFFECTIVE DATE."

BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF MONTANA:

**Section 1.** Section 19-9-1205, MCA, is amended to read:

**"19-9-1205. Retirement system contributions -- benefit payments to individual DROP accounts -- investment returns.** (1) During a member's participation in the DROP, state contributions under 19-9-702; and employer contributions under 19-9-703, ~~and member contributions under 19-9-710~~ must continue to be made to the retirement system.

(2) For each DROP participant, the board shall calculate a monthly DROP accrual and the contribution to the participant's DROP account."

NEW SECTION. **Section 2. Effective date.** [This act] is effective July 1, 2009.

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